

ST. MATTHEW PARISH
MINUTES – FINANCE COMMITTEE MEETING
September 15, 2009

Present: Father Pat O’Loughlin, Tom Schneider, Bill Ahlstrom, Jeff Slusar,
Mike Kuick, Janice O’Connor, Jeff Menz, Mike Hofmann & Jim Habanek
Absent: Glenn Margraff
Excused: Debbie Yost, Joe Weiss
Meeting called to order: 7:03 P.M.

1. Meeting was called to order by Bill Ahlstrom. Jeff Slusar read the Gospel of the Week. Tom Schneider read the Question of the Week, which was then discussed by the Committee. The Committee prayed for the special intentions mentioned by members. Tom Schneider then led the Committee in the Prayer of Gratitude.
2. Review of Minutes from the August 18, 2009 meeting. They were approved as submitted.
3. Review of the August, 2009 and fiscal year-to-date Financial Statements and Schedules. Tom Schneider presented an overview of the financial statements, and Janice O’Connor discussed the various departmental schedules. Items of note included:
 - a. Fiscal year-to-date Financial Stewardship is \$2,571, or 2.5%, below that of the prior fiscal year, and \$11,525 below the year’s budgeted level.
 - b. The Phase II Building Fund had a gain of \$2,005 for the month of August, and \$2,070 fiscal YTD. The remaining balance on the loan from the parish is \$141,428.
 - c. Subsidized Operations realized a loss of \$19,613 in August. The total of All Programs, excluding the building fund, had a loss of \$6,043. YTD, the gain in subsidized programs is \$75,495, compared to \$160,322 in 2008. The total program YTD gain before the building fund is \$102,433, compared to \$191,094 last year at this time. The difference is largely the result of approximately \$35,000 less in tuition revenue, \$15,000 more in expenses, and \$15,000 less in interest income.
 - d. Designated funds from the School Auction (\$3,835) and the Athletic Association (\$1,300) provided the funding for the Disbursement for Capital Improvements of \$5,142.
 - e. Timing differences between the purchase of inventory and scrip sales receipts continue to cause what appears to be a loss in the Scrip Program. The program is in fact profitable.
 - f. The next School Auction will not occur until the fall of 2010, and therefore, there will not be an auction within the current fiscal year.
 - g. The parish’s YTD Faith In Our Future (FIOF) receipts are \$13,353. The parish’s FIOF account advance of funds received from the parish will be returned to the parish in September.

Old Business

1. It was reported that School Enrollment is 204 students, including 18 K-4 students. The budget was based on an enrollment of 217 students.
2. The Committee discussed and reviewed the recent Ministry Fair. It was agreed that the event was not well attended overall, with the exception of the 9:30 AM mass. Only one person appears to be a prospect for joining the Finance Committee. However, recruitment is not the only purpose of the Ministry Fair. Additional purposes are the celebration of parish ministries and the education of parishioners about what is going on within the parish.

New Business

1. Fr. Pat had had sent an e-mail to Committee members discussing past practices with respect to Phase I corporate matching gifts which was entitled "Excerpt From" and dated September 15, 2009. In that e-mail, he mistakenly stated that funds from parish donors and matching gifts from corporations, intended for the "purchase of books", were "placed into the building fund". Fr. Pat retracted that part of his communication. Those funds were in fact placed into the school auction fund as directed by the donors.
2. The Committee reviewed a report from Julianna Barber which detailed the school's expected expenditure of school auction proceeds in the current fiscal calendar quarter. The report showed that approximately \$10,800 will be spent in the first quarter.
3. The Committee discussed a proposal from the Building & Grounds Committee (B&G) for improving building security. B&G proposes to install motion detectors, siren-strobe devices, and alarms at a cost of approximately \$5,000. Parishioners would install the devices. The system would not be monitored by the Oak Creek police or a security company. It is a strategy that is recommended by our insurance carrier, Catholic Mutual. Fr. Pat suggested, and the Committee agreed, that FIOF receipts not be used to fund the project. The Committee recommended that the proposal be advanced to the Parish Council for approval, with funding of approximately \$2,400 coming from Soccer Tournament receipts, and the balance from general revenue.
4. Fr. Pat provided the Committee with a report which he had prepared, and excerpts of correspondence from the Archdiocese, which call into question whether St. Matthew parish had the proper authority from the Archdiocese to proceed with the Generations of Joy Capital Campaign (Phase II). The Archdiocesan Proxy granting approval mandated that the Phase I debt first be extinguished before beginning Phase II of the project. The Committee discussed the issue, and those in attendance who had participated in deliberations at the time were of the opinion that the Parish did have the proper authority to proceed with Phase II. The above referenced Archdiocesan Proxy, as interpreted by Fr. Pat and some members of the Committee, appears to contradict that conclusion. The Phase II Campaign was advised by Joan Feierheisen of Fund Development Corporation (FDC). Prior to joining FDC, she had served as the Archdiocesan Development Director for many years.
5. Fr. Pat distributed copies of Policies for Proposed Capital Campaign for Catholic Education for the Archdiocese of Milwaukee, which were revised in June, 2008, and approved by Archbishop Dolan in July, 2008. He directed the Committee to Policy #15, which discusses the ability of parishes to engage in fund raising activities during the FIOF Capital Campaign.
6. Over the past few months, Fr. Pat has been researching the parish's use of Corporate Matching Funds in connection with the construction of the gathering space (Phase I). Fr. Pat's concern is whether the parish requested and used corporate matching funds in conformity with their guidelines. Fr. Pat and Tom Schneider each handed out reports which they had prepared which detailed their versions of the practices that were employed, as well as copies of some supporting documents from the fund raising period. The Committee discussed the issue a length. It may be necessary to restate or amend some financial statements and schedules, and create some additional line items on the statements and schedules. No decisions or conclusions were reached, and the subject will be revisited at next month's meeting.

Next Meeting: Tuesday, October 20, 2009

Meeting Adjourned: 9:06 P.M.

Respectfully submitted by Jim Habanek, Secretary

Distribution:

Bill Ahlstrom, Chairperson

Rev. Patrick O'Loughlin, Pastor

Tom Schneider, Director of Adm. & Stewardship

Mike Kuick, Trustee

Janice O'Connor, Accountant

Jeff Menz, Parish Council Liaison

Finance Committee: Glenn Margraff, Jeff Slusar, Joe Weiss, Jim Habanek, & Debbie Yost
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